

Nineteenth Fairway Townhouse Condominium Association, Inc.

Annual Meeting of the Homeowners

January 10, 2019

The annual meeting of the Nineteenth Fairway Townhouse Condominium Association was held on Thursday, January 10, 2019 at 5:30 p.m. in the Avon Public Library.

1. **Call to Order**. The meeting was called to order at 5:40 pm.
2. **Roll Call/Establish Quorum**. Roll call was taken.

Unit	Last Name	First Name	Present	Proxy to	Absent
1	Jeff/Joann Bogguss	David/Katherine Millage			x
2	Kleen	Roger			x
3	Shelden	James & Norma	x		
4	Ducharme	Amy and Derek	x		
5	Orlinsky	Gregg			x
6	Havlik	Bonnie and Dennis			x
7	Fitz	Michael		President	
8	Jesse	Eric and Ilana			x
9	Hatfield	Leigh and Mark	x		
10	Holleman	Chad and Heather		President	
11	Robinson	Kara	x		
12	Sarria	Guillermo			x
13	Gust	Lysle		Porterfield	
14	Smith, Sr.	Walter		Porterfield	
15	Porterfield	Colleen	x		
16	Back	Joseph	x		
17	Fuller	Gary			x
18	Selb	Jo			x
19	Hennessey	Amy			x
20	Mohr	Scott and Kari	x		
21	Brennan	John			x
22	Melvin	Kimberly	x		
23	Grove	Terry			x
24	Grove	Rochelle	x		
25	Schauss	Jamie			x
26	Silverstein	Rodger		H. Silverstein	

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With 13 of 26 units represented either in person or by proxy, a quorum was established for the purpose of conducting business. Also in attendance was Dennis Smith on behalf of Unit 14, and Eileen Jacobs of Mountain Caretaker, Inc.

3. **Financial Report.** Management reviewed the preliminary year end financials, noting that an operating surplus of approximately \$3,000 is anticipated. Snow Removal and Repairs and Maintenance line items were significantly under budget.

The foundation repair project at units 04, 05, and 09 cost approximately \$43,000. The reserve assessments in 2018 were \$15,120, leaving a net deficit of approximately \$27,000 for the reserve fund in 2018. Management recommended a special assessment to fund that deficit.

4. **2019 Budget Review.** Next the 2019 budget was reviewed by line item. As noted in previous communication with owners, the Board has decided to eliminate pool expenses for 2019 by not opening the pool. These funds are needed elsewhere to move forward with deferred maintenance such as asphalt repair/replacement, gutters, tree removal, exteriors, etc. Each line item was reviewed and variances explained.

The operating budget calls for an overall increase of \$7,745 to meet anticipated operating expenses of \$108,450.

The reserve study done by CONA Engineering calls for a minimum overall assessment of \$32,000, up from \$15,120.

5. **2019 Budget Ratification.** Upon motion duly made and seconded, the homeowners unanimously ratified the budget as presented. Management will bill the assessment increase for January retroactively on the February billing statement.

Upon motion duly made and seconded, the homeowners unanimously approved a special assessment to fund the 2018 reserve deficit of approximately \$27,000. This will be billed in quarterly installments.

6. **Election of Directors.** Historically, all director terms have expired annually, but management recommended going to three-year terms with 1-2 seats expiring annually which is common practice and seems to be allowed in the Bylaws. The five directors currently serving are Kara Robinson, Kari Mohr, Rochelle Grove, James Shelden and Leigh Hatfield. All current directors indicated a willingness to stand for re-election.

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Nominations were invited from the floor with none received. Nominations were closed and the current directors were unanimously elected via Acclamation. The Board will meet immediately following the annual meeting to appoint officers and terms.

7. **Other Business.**

- a) Owners asked that the Board direct management to have the chimneys and the dryer vents cleaned. The charge for this cleaning will be charged back to the individual homeowner.
- b) State statute requires that homeowner associations adopt specific policies and procedures. Management has had an attorney draft the required policies and they will be sent to all homeowners for a 30-day comment period. After the comment period, the Board will formally adopt the policies which will be posted online.

8. **Adjournment.** Upon motion duly made and seconded, the meet adjourned at 6:50 p.m.

Respectfully submitted,

MOUNTAIN CARETAKER, INC.

By: _____
Eileen Jacobs